

**Hover Ridge T H Condos**  
**Balance Sheet**  
As of June 30, 2015

	<u>Jun 30, 15</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1st Bank Checking	43,971.57
<b>Total Checking/Savings</b>	43,971.57
<b>Accounts Receivable</b>	
Accounts Receivable	-1,097.00
<b>Total Accounts Receivable</b>	-1,097.00
<b>Other Current Assets</b>	
Undeposited Funds	772.00
<b>Total Other Current Assets</b>	772.00
<b>Total Current Assets</b>	43,646.57
<b>Other Assets</b>	
<b>Reserves</b>	
1st Bank Money Market	27,391.34
CD 16 Mile High 1/25/16	31,072.55
CD 39 Mile High 07/28/15	25,008.09
CD 91 Mile High 11/12/15	10,524.18
<b>Total Reserves</b>	93,996.16
<b>Total Other Assets</b>	93,996.16
<b>TOTAL ASSETS</b>	<b><u>137,642.73</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Long Term Liabilities</b>	
Working Capital	800.00
<b>Total Long Term Liabilities</b>	800.00
<b>Total Liabilities</b>	800.00
<b>Equity</b>	
Reserve Equity	93,824.04
Unrestricted Net Assets	24,066.50
Net Income	18,952.19
<b>Total Equity</b>	136,842.73
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>137,642.73</u></b>

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07/13/15  
Cash Basis

# Hover Ridge T H Condos

## Income & Expense

June 2015

	<u>Jun 15</u>
Ordinary Income/Expense	
Income	
Association Income	
Dues	15,065.00
Total Association Income	<u>15,065.00</u>
Total Income	<u>15,065.00</u>
Gross Profit	15,065.00
Expense	
Administrative	
Insurance	355.00
Management	1,000.00
Postage, Mailing Service	1.96
Printing and Copying	21.00
Total Administrative	<u>1,377.96</u>
Building/Structure Maintenance	
Building Maintenance	260.00
Gutter Maintenance	2,150.00
Total Building/Structure Maintenance	<u>2,410.00</u>
Landscape Maintenance	
Bush Trimming/Replacement	1,750.00
Landscape Contract	1,500.00
Tree Trimming	780.00
Total Landscape Maintenance	<u>4,030.00</u>
Utilities	
Electric	83.19
Water/Sewer	1,509.89
Total Utilities	<u>1,593.08</u>
Total Expense	<u>9,411.04</u>
Net Ordinary Income	5,653.96
Other Income/Expense	
Other Income	
Interest Income	
Interest 1st Money Mkt	0.98
Total Interest Income	<u>0.98</u>
Total Other Income	0.98
Other Expense	
Non Operating Cash Requirements	
Transfer to Reserves	10,000.00
Total Non Operating Cash Requirements	<u>10,000.00</u>
Total Other Expense	<u>10,000.00</u>
Net Other Income	-9,999.02
Net Income	<u><u>-4,345.06</u></u>

## Hover Ridge T H Condos

### Income & Expense Budget vs. Actual

January through June 2015

07/13/15  
Cash Basis

	Jan - Jun 15	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Association Income</b>				
Dues	83,932.00	84,240.00	-308.00	99.6%
Transfer Fees - Property	400.00			
<b>Total Association Income</b>	84,332.00	84,240.00	92.00	100.1%
<b>Total Income</b>	84,332.00	84,240.00	92.00	100.1%
<b>Gross Profit</b>	84,332.00	84,240.00	92.00	100.1%
<b>Expense</b>				
<b>Administrative</b>				
Accounting Fees	210.00	200.00	10.00	105.0%
Insurance	11,254.00	10,000.00	1,254.00	112.5%
Legal & Professional Fees	431.00	700.00	-269.00	61.6%
Management	6,000.00	6,000.00	0.00	100.0%
Miscellaneous	55.83	75.00	-19.17	74.4%
Postage, Mailing Service	78.71	60.00	18.71	131.2%
Printing and Copying	174.89	200.00	-25.11	87.4%
Property Transfer Fee	400.00			
Supplies (Misc.)	0.00	75.00	-75.00	0.0%
Website	29.98			
<b>Total Administrative</b>	18,634.41	17,310.00	1,324.41	107.7%
<b>Building/Structure Maintenance</b>				
Building Maintenance	3,782.50	3,500.00	282.50	108.1%
Gutter Maintenance	2,150.00	2,500.00	-350.00	86.0%
Fence Maintenance	785.00			
Painting - Buildings	0.00	750.00	-750.00	0.0%
<b>Total Building/Structure Maintenance</b>	6,717.50	6,750.00	-32.50	99.5%
<b>Landscape Maintenance</b>				
Bush Trimming/Replacement	1,750.00	5,000.00	-3,250.00	35.0%
Fertilization	5,176.20	4,500.00	676.20	115.0%
Landscape Contract	5,250.00	8,000.00	-2,750.00	65.6%
Snow Removal	8,248.75	8,000.00	248.75	103.1%
Sprinkler Monitoring	262.50	1,575.00	-1,312.50	16.7%
Sprinkler Repairs	3.00	750.00	-747.00	0.4%
Tree Trimming	780.00	2,500.00	-1,720.00	31.2%
<b>Total Landscape Maintenance</b>	21,470.45	30,325.00	-8,854.55	70.8%
<b>Utilities</b>				
Electric	517.86	495.00	22.86	104.6%
Water/Sewer	8,043.51	7,900.00	143.51	101.8%
<b>Total Utilities</b>	8,561.37	8,395.00	166.37	102.0%
<b>Capital Improvements</b>				
Building Repairs	0.00	2,500.00	-2,500.00	0.0%
Fence repairs	0.00	6,500.00	-6,500.00	0.0%
Grounds Repair & Improvement	0.00	1,000.00	-1,000.00	0.0%
Paving & Concrete	0.00	0.00	0.00	0.0%
Patio/Deck Repair/Replacement	0.00	2,500.00	-2,500.00	0.0%
<b>Total Capital Improvements</b>	0.00	12,500.00	-12,500.00	0.0%
<b>Total Expense</b>	55,383.73	75,280.00	-19,896.27	73.6%
<b>Net Ordinary Income</b>	28,948.27	8,960.00	19,988.27	323.1%

07/13/15  
Cash Basis

## Hover Ridge T H Condos

### Income & Expense Budget vs. Actual

January through June 2015

	Jan - Jun 15	Budget	\$ Over Budget	% of Budget
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>Interest Income</b>				
Interest 1st Money Mkt	3.92	7.50	-3.58	52.3%
Interest CD 16	0.00	57.50	-57.50	0.0%
Interest CD 91	0.00	10.00	-10.00	0.0%
<b>Total Interest Income</b>	<u>3.92</u>	<u>75.00</u>	<u>-71.08</u>	<u>5.2%</u>
<b>Total Other Income</b>	3.92	75.00	-71.08	5.2%
<b>Other Expense</b>				
<b>Non Operating Cash Requirements</b>				
Transfer from Reserves	0.00	0.00	0.00	0.0%
Transfer to Reserves	10,000.00	20,000.00	-10,000.00	50.0%
<b>Total Non Operating Cash Requirements</b>	<u>10,000.00</u>	<u>20,000.00</u>	<u>-10,000.00</u>	<u>50.0%</u>
<b>Total Other Expense</b>	<u>10,000.00</u>	<u>20,000.00</u>	<u>-10,000.00</u>	<u>50.0%</u>
<b>Net Other Income</b>	<u>-9,996.08</u>	<u>-19,925.00</u>	<u>9,928.92</u>	<u>50.2%</u>
<b>Net Income</b>	<u><u>18,952.19</u></u>	<u><u>-10,965.00</u></u>	<u><u>29,917.19</u></u>	<u><u>-172.8%</u></u>